

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

BETWEEN:

HILLMOUNT CAPITAL INC.

Applicant

- and -

BROOKHILL HOLDINGS INC. and BROOKHILL DEVELOPMENTS INC.

Respondents

RECEIVER'S CERTIFICATE

RECITALS

A. Pursuant to an Order of the Honourable Justice Conway of the Ontario Superior Court of Justice (the “**Court**”) dated May 5, 2020, Ernst & Young Inc. was appointed as the receiver (the “**Receiver**”) of the undertaking, property and assets of Brookhill Holdings Inc. and of the beneficial interests of Brookhill Development Inc. in respect of the Real Property (as defined below).

B. Pursuant to an Order of the Court dated November 5, 2020, the Court approved the asset purchase agreement (the “**Asset Purchase Agreement**”) between the Receiver and Brookhill Durham Holdings Inc. (the “**Purchaser**”) dated September 17, 2020, as amended, and provided for the vesting in the Purchaser of the Respondents’ right, title and interest in and to the real property municipally known as 2499 Nash Road, 2538 Regional Road 57 and 2494 Regional Road 57, Bowmanville, Ontario, (the “**Real Property**”), which vesting is to be effective with respect to the Real Property upon the delivery by the Receiver to the Purchaser of a certificate confirming (i)

the payment by the Purchaser of the Purchase Price for the Real Property; (ii) that the conditions to Closing as set out in section 4 of the Asset Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser; and (iii) the Transaction has been completed to the satisfaction of the Receiver.

C. Unless otherwise indicated herein, terms with initial capitals have the meanings set out in the Asset Purchase Agreement.

THE RECEIVER CERTIFIES the following:

1. The Purchaser has paid and the Receiver has received the Purchase Price for the Real Property payable on the Closing Date pursuant to the Asset Purchase Agreement;
2. The conditions to Closing as set out in Section 4 of the Asset Purchase Agreement have been satisfied or waived by the Receiver and the Purchaser, as applicable; and
3. The Transaction has been completed to the satisfaction of the Receiver.
4. This Certificate was delivered by the Receiver at 3:12 p.m. on November 30, 2020.
5. This Certificate may be executed by facsimile or other form of electronic transmission reproducing an original, which shall be deemed to be an original.

Ernst & Young Inc., in its capacity as Receiver of the undertaking, property and assets of Brookhill Holdings Inc. and Brookhill Development Inc. and not in its personal or corporate capacity

Per: _____

Name: Greg Adams

Title: Associate Partner – Senior Vice President

I have authority to bind the corporation.

HILLMOUNT CAPITAL INC.

Applicant

and

BROOKHILL HOLDINGS INC. and BROOKHILL
DEVELOPMENT INC.

Respondents

CV-20-00640134-00CL

ONTARIO SUPERIOR COURT OF JUSTICE (COMMERCIAL LIST) Proceedings commenced at Toronto	
RECEIVER'S CERTIFICATE	
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